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Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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	:
<b>In re</b>	:
	:
<b>MOTORS LIQUIDATION COMPANY, et al.,</b>	:
<b>f/k/a General Motors Corp., et al.</b>	:
	:
<b>Debtors.</b>	:
	:
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	<b>Chapter 11 Case No.</b>
	<b>09-50026 (REG)</b>
	<b>(Jointly Administered)</b>

**NOTICE OF FILING QUARTERLY REPORT BY AP SERVICES, LLC  
OF COMPENSATION EARNED AND EXPENSES INCURRED  
FOR THE PERIOD FROM JUNE 1, 2010 THROUGH AUGUST 31, 2010**

PLEASE TAKE NOTICE that in accordance with the Amended Order  
Authorizing the Debtors to Employ and Retain AP Services, LLC as Crisis Managers and  
to Designate Albert A. Koch as Chief Restructuring Officer, *Nunc Pro Tunc* to the  
Petition Date [Docket No. 2949], AP Services, LLC (“**APS**”) is filing the attached  
quarterly report (the “**Fifth Quarterly Report**”) for compensation earned and expenses  
incurred for the period June 1, 2010 through August 31, 2010 (the “**Fifth Quarter**”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to  
the Fifth Quarterly Report must be in writing, shall conform to the Federal Rules of  
Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed

with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov)) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a CD-ROM or 3.5 inch disk, in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 and on (i) Weil, Gotshal & Manges LLP, attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., and Joseph H. Smolinsky, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 500 Renaissance Center, Suite 1400, Detroit, Michigan 48243 (Attn: Ted Stenger); (iii) General Motors, LLC, 400 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 2312, Washington, D.C. 20220 (Attn: Joseph Samarias, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York, New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Robert Schmidt, Esq., Lauren Macksoud, Esq., and Jennifer Sharret, Esq.); (viii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Tracy Hope Davis, Esq.); (ix) the

U.S. Attorney's Office, S.D.N.Y., 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq. and Natalie Kuehler, Esq.); (x) Caplin & Drysdale, Chartered, attorneys for the official committee of unsecured creditors holding asbestos-related claims, 375 Park Avenue, 35th Floor, New York, New York 10152-3500 (Attn: Elihu Inselbuch, Esq. and Rita C. Tobin, Esq.) and One Thomas Circle, N.W., Suite 1100, Washington, DC 20005 (Attn: Trevor W. Swett III, Esq. and Kevin C. Maclay, Esq.); and (xi) Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation, attorneys for Dean M. Trafelet in his capacity as the legal representative for future asbestos personal injury claimants, 2323 Bryan Street, Suite 2200, Dallas, Texas 75201 (Attn: Sander L. Esserman, Esq. and Robert T. Brousseau, Esq.), so as to be received no later than **November 4, 2010** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Fifth Quarterly Report, APS's fees and expenses for the Fifth Quarter shall be deemed to have satisfied the reasonableness standards of sections 330 and 331 of title 11, United States Code.

Dated: New York, New York  
October 15, 2010

/s/ Stephen Karotkin  
Harvey R. Miller  
Stephen Karotkin  
Joseph H. Smolinsky

WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
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and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:
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MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,	:
f/k/a General Motors Corp., <i>et al.</i>	:
	:
<b>Debtors.</b>	:
	:
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**Chapter 11 Case No.**  
**09-50026 (REG)**  
**(Jointly Administered)**

**QUARTERLY REPORT BY AP SERVICES, LLC  
OF COMPENSATION EARNED AND EXPENSES INCURRED  
FOR THE PERIOD FROM JUNE 1, 2010 THROUGH AUGUST 31, 2010**

Exhibit A – Summary of Compensation and Expenses

Exhibit B – Summary of Professionals and Fees

Exhibit C – Summary of Expenses

Exhibit D – Summary of Services

Dated: October 15, 2010

**AP Services, LLC**

By: /s/ Albert A. Koch  
Albert A. Koch  
Authorized Representative  
AP Services, LLC  
2000 Town Center, Suite 2400  
Southfield, MI 48075

AP Services, LLC  
Summary of Compensation and Expenses – Motors Liquidation Company, et al.  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010<sup>1</sup>

North America				
Period		Fees	Expenses	TOTAL
June 1, 2010	to June 30, 2010	\$2,581,092.36	\$139,774.77	\$2,720,867.13
July 1, 2010	to July 31, 2010	\$2,529,277.85	\$130,672.85	\$2,659,950.70
August 1, 2010	to August 31, 2010	\$3,173,882.00	\$151,158.19	\$3,325,040.19
<b>Total Accrued</b>		<b>\$8,284,252.21</b>	<b>\$421,605.81</b>	<b>\$8,705,858.02</b>
Less: Travel (50%)		(367,684.33)	-	(367,684.33)
Less: Adjustment		(884.00)	-	(884.00)
Rounding Adjustment		1.54	-	1.54
<b>Total Invoiced</b>		<b>\$7,915,685.42</b>	<b>\$421,605.81</b>	<b>\$8,337,291.23</b>

Strasbourg Support <sup>2</sup>				
Period		Fees	Expenses	TOTAL
June 1, 2010	to June 30, 2010	\$86,277.77	\$5,737.31	\$92,015.08
July 1, 2010	to July 31, 2010	\$113,847.17	\$4,795.42	\$118,642.59
August 1, 2010	to August 31, 2010	\$78,786.62	\$7,221.07	\$86,007.69
<b>Total Accrued</b>		<b>\$278,911.56</b>	<b>\$17,753.80</b>	<b>\$296,665.36</b>
Less: Travel (50%)		(25,078.52)	-	(25,078.52)
Less: Adjustment		-	-	-
Rounding Adjustment		0.76	-	0.76
<b>Total Invoiced</b>		<b>\$253,833.80</b>	<b>\$17,753.80</b>	<b>\$271,587.60</b>

North America & Strasbourg Support Combined Totals				
Period		Fees	Expenses	TOTAL
June 1, 2010	to June 30, 2010	\$2,667,370.14	\$145,512.08	\$2,812,882.22
July 1, 2010	to July 31, 2010	\$2,643,125.02	\$135,468.27	\$2,778,593.29
August 1, 2010	to August 31, 2010	\$3,252,668.62	\$158,379.26	\$3,411,047.88
<b>Total Accrued</b>		<b>\$8,563,163.77</b>	<b>\$439,359.61</b>	<b>\$9,002,523.38</b>
Less: Travel (50%)		(392,762.85)	-	(392,762.85)
Less: Adjustment		(884.00)	-	(884.00)
Rounding Adjustment		2.30	-	2.30
<b>Total Invoiced</b>		<b>\$8,169,519.22</b>	<b>\$439,359.61</b>	<b>\$8,608,878.83</b>

<sup>1</sup> Under the terms of the First Amendment to the Engagement Letter, APS agreed to reduce its hourly fees from and after July 10, 2009, the effective date of the sale of Debtors' primary assets to General Motors Company. Pursuant to the Third Amendment to the Engagement Letter, which was approved by this Court on September 17, 2010, the hourly rates were increased to APS' standard hourly rates retroactive to July 10, 2009. As of August 1, 2010, this Quarterly Fee Report reflects the standard hourly rates approved.

<sup>2</sup> Under the terms of the Second Amended Engagement Letter, work performed for General Motors Strasbourg, SAS, effective September 1, 2009, was billed at standard local rates converted to USD as of the last day of the billing period, and paid directly by General Motors Strasbourg, SAS.

AP Services, LLC  
Summary of Professional Fees – Motors Liquidation Company, et al<sup>3</sup>  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

North America								
Temporary Staff Officer and Director Positions								
Name of Professional	Position Title	2010 Disc. Rate	2010 Standard Rate	Jun-10	Jul-10	Aug-10	Total Hours	Total Compensation
Albert A Koch	President and CEO	\$731.00	\$835.00	118.10	160.40	165.00	443.50	\$341,358.50
Edward J Stenger	Executive Vice President	\$731.00	\$835.00	129.30	114.40	82.90	326.60	\$247,366.20
David F. Head	Vice President	\$603.50	\$710.00	221.70	123.90	199.40	545.00	\$350,143.60
Tom A. Morrow	Vice President	\$603.50	\$710.00	146.90	146.10	176.60	469.60	\$302,211.50
Carianne J M Basler	Vice President	\$603.50	\$710.00		184.40	177.20	361.60	\$237,097.40
James M. Redwine	Vice President	\$569.50	\$670.00	220.60	193.60	207.10	621.30	\$374,643.90
Christian B. Cook	Vice President	\$527.00	\$620.00	172.50	190.60	142.50	505.60	\$279,703.70
Kyle A. Braden	Vice President, Secretary and CRO	\$493.00	\$580.00	169.00	181.60	193.70	544.30	\$285,191.80
James Selzer	Vice President and Treasurer	\$493.00	\$580.00	184.40	167.10	237.60	589.10	\$311,097.50
Sub-Total				1,362.50	1,462.10	1,582.00	4,406.60	\$2,728,814.10

Temporary Staff								
Name of Professional	APS Position Title	2010 Disc. Rate	2010 Standard Rate	Jun-10	Jul-10	Aug-10	Total Hours	Total Compensation
Carrienne J M Basler	Managing Director	\$603.50	\$710.00	154.90			154.90	\$93,482.15
Paul Borrusch	Director	\$569.50	\$670.00	0.50	10.10	9.45	20.05	\$12,368.20
Cliff W. Campbell	Director	\$569.50	\$670.00			34.60	34.60	\$23,182.00
Susan A. Brown	Director	\$569.50	\$670.00	4.50	151.50	179.80	335.80	\$209,308.00
Timothy Yost	Director	\$527.00	\$620.00	37.45	68.60	69.75	175.80	\$99,133.35
Michael P. Deighan	Director	\$527.00	\$620.00	210.50	140.40	172.10	523.00	\$291,626.30
Bryan Gaston	Director	\$493.00	\$580.00	189.60	195.20	177.30	562.10	\$292,540.40
Susan G. Budd	Director	\$493.00	\$580.00	205.90	150.10	198.20	554.20	\$290,464.00
Drew Lockard	Director	\$493.00	\$580.00	154.50	168.40	147.40	470.30	\$244,681.70
John Franks	Director	\$493.00	\$580.00	13.50	10.00	18.50	42.00	\$22,315.50
Richard W. Whitlock	Director	\$493.00	\$580.00	107.40			107.40	\$52,948.20
Scott R. Hamilton	Director	\$450.50	\$530.00	178.70	187.20	202.30	568.20	\$272,056.95
Scott Haeger	Director	\$450.50	\$530.00	234.00	229.50	198.60	662.10	\$314,064.75
Michelle R. Smith	Director	\$450.50	\$530.00	189.10	179.30	140.70	509.10	\$240,535.20
Bill Nowicke	Vice President	\$442.00	\$500.00	186.00	192.40	136.20	514.60	\$235,352.80
Patrick Healy	Vice President	\$442.00	\$500.00	155.00	198.70	200.70	554.40	\$256,685.40
Courtney E. Pozmantier	Vice President	\$442.00	\$520.00	165.00	73.40		238.40	\$105,372.80

<sup>3</sup> AP Services, LLC ("APS") may determine, from time to time, to augment its professional staff with independent contractors (each an "Independent contractor") in these chapter 11 cases. APS' standard practice is to charge for an Independent Contractor's services at the rate equal to the compensation provided by APS to such Independent Contractor. APS did not bill time for Independent Contractors during this Staffing Period.

AP Services, LLC  
Summary of Professional Fees – Motors Liquidation Company, et al.  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

Temporary Staff								
Name of Professional	APS Position Title	2010 Disc. Rate	2010 Standard Rate	Jun-10	Jul-10	Aug-10	Total Hours	Total Compensation
Robert Losier	Vice President	\$442.00	\$500.00	172.20	159.80	166.70	498.70	\$230,094.00
Alan T. Neuhoff	Vice President	\$442.00	\$500.00	7.40	2.00	15.70	25.10	\$12,004.80
Vispi N. Jilla	Vice President	\$442.00	\$520.00	136.70	46.60		183.30	\$81,018.60
Shannon Outland	Vice President	\$399.50	\$470.00		1.80	5.20	7.00	\$3,163.10
Evelyn Ni	Vice President	\$399.50	\$470.00	132.50	171.70	185.10	489.30	\$208,524.90
J. Timothy Neis	Vice President	\$399.50	\$470.00	216.70	187.10	226.70	630.50	\$267,867.10
Toby A. Deligtisch	Vice President	\$399.50	\$470.00	2.05	3.40	1.00	6.45	\$2,647.28
Ricardo Mier	Vice President	\$399.50	\$470.00	3.60			3.60	\$1,438.20
Brian Huffman	Vice President	\$399.50	\$470.00	194.40	200.10	202.90	597.40	\$252,965.75
Brian Rosenthal	Vice President	\$335.75	\$395.00	141.80	186.10	234.90	562.80	\$202,877.93
Tony Muzzin	Associate	\$323.00	\$360.00	189.30	207.80	168.30	565.40	\$188,851.30
Matthew Roling	Associate	\$323.00	\$360.00	125.40	154.60	169.00	449.00	\$151,280.00
Josiah Tubbs	Associate	\$272.00	\$320.00		9.50	92.00	101.50	\$32,024.00
Dipes Patel	Associate	\$238.00	\$280.00	164.50	206.00	225.40	595.90	\$151,291.00
Kimberly Cote	Associate	\$225.25	\$280.00			0.60	0.60	\$168.00
Patrick N. Clark	Associate	\$238.00	\$280.00	192.00	213.10	197.30	602.40	\$151,657.80
Alexandra Griffin	Analyst	\$229.50	\$260.00	86.80	34.90	28.70	150.40	\$35,392.15
Brittany M. Teal	Analyst	\$229.50	\$260.00	0.40	40.20	76.30	116.90	\$29,155.70
Bobbie J. Phillips	Analyst	\$208.25	\$245.00	45.90	40.60	121.40	207.90	\$47,756.63
Kathleen Todd	Analyst	\$208.25	\$245.00	3.25			3.25	\$676.81
Barbara Ferguson	Analyst	\$208.25	\$245.00	1.60	0.50	0.90	3.00	\$657.83
Jeff Ivester	Analyst	\$208.25	\$245.00			28.60	28.60	\$7,007.00
Chris Watts	Analyst	\$208.25	\$245.00	142.30	130.00	151.00	423.30	\$93,701.48
Ben Barr	Analyst	\$208.25	\$245.00	206.60	201.30	191.60	599.50	\$131,887.18
Candice L. Wagner	Analyst	\$208.25	\$245.00	37.70	78.30	163.70	279.70	\$64,263.50
Wally Li	Analyst	\$195.50	\$230.00	18.40	12.60	7.10	38.10	\$7,693.50
Stanley Washington	Analyst	\$195.50	\$230.00			1.35	1.35	\$310.50
Nick Madurkar	Analyst	\$195.50	\$230.00	3.50		1.50	5.00	\$1,029.25
Trevor Wick	Analyst	\$191.25	\$225.00		1.00	1.80	2.80	\$596.25
Vanessa Pogue	Paraprofessional	\$178.50	\$210.00	4.70		11.80	16.50	\$3,316.95
Stephen Tucker	Paraprofessional	\$161.50	\$190.00	81.90	69.10	71.80	222.80	\$38,028.50
Torrey Jordan	Paraprofessional	\$161.50	\$190.00		5.80	101.50	107.30	\$20,221.70
Tony Williamson	Paraprofessional	\$161.50	\$190.00			9.80	9.80	\$1,862.00
Lori Hawkins	Paraprofessional	\$161.50	\$190.00	29.80	62.50	73.40	165.70	\$28,852.45
Susanna E Kim	Paraprofessional	\$161.50	\$190.00		3.80	88.00	91.80	\$17,333.70
Natalie P. Meuche	Paraprofessional	\$161.50	\$190.00	39.10	9.30	122.50	170.90	\$31,091.60
Michele M Overstreet	Paraprofessional	\$153.00	\$170.00	4.00			4.00	\$612.00
Sub Total				4,571.05	4,394.30	5,029.15	13,994.50	\$5,555,438.11
GRAND TOTAL				5,933.55	5,856.40	6,611.15	18,401.10	\$8,284,252.21



AP Services, LLC  
Summary of Professional Fees – Motors Liquidation Company, et al.  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

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**Strasbourg Support**

Temporary Staff									
Name of Professional	APS Position Title	June-10 Rate	July-10 Rate	August-10 Rate	Jun-10	Jul-10	Aug-10	Total Hours	Total Compensation
Laurent Petizon	Managing Director	\$964.43	\$1,030.48	\$1,003.30	3.00	2.00	0.00	5.00	\$4,954.25
Reese McNeel	Vice President	\$482.27	\$500.61	\$496.45	172.90	223.30	158.70	554.90	\$273,957.31
					175.90	225.30	952.20	1353.40	\$278,911.56

Exhibit C

AP Services, LLC  
Summary of Expenses – Motors Liquidation Company, et al.  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

North America				
Expense Categories	Jun-10	Jul-10	Aug-10	TOTAL
Airfare	\$71,089.54	\$50,606.05	\$75,214.25	\$196,909.84
Cab Fare / Ground Transportation	9,885.92	11,166.30	9,711.19	30,763.41
Copy Costs (Outside Source)			33.39	33.39
Computerized Research		138.72		138.72
Computer Supplies & Support			84.79	84.79
Conference Calls	1,785.59	1,131.82	143.24	3,060.65
Lodging	33,553.00	37,860.37	46,517.45	117,930.82
Long Distance Calls	607.42	607.42	607.42	1,822.26
Meals & Tips	5,762.41	4,718.66	4,183.62	5,762.41
Meals Engagement Team	2,750.60	8,173.00	2,688.56	13,612.16
Meeting Expense				0.00
Mileage	4,359.50	2,879.50	895.50	8,134.50
Gas/Fuel	504.86	364.19	192.20	1,061.25
Ground Transportation Booking Fee	40.00			40.00
Other	14.31		5.00	19.31
Postage/Messenger/Courier	3,639.81	4,066.57	1,092.61	8,798.99
Parking & Tolls	1,301.57	2,248.50	2,860.68	6,410.75
Phone - Internet Access	45.22		94.96	140.18
Research				0.00
Rental Car	4,042.09	6,548.09	6,450.12	17,040.30
Storage		18.66	20.88	39.54
Supplies			44.33	44.33
Train	392.93	145.00	318.00	855.93
<b>TOTAL</b>	<b>\$ 139,774.77</b>	<b>\$ 130,672.85</b>	<b>\$ 151,158.19</b>	<b>\$ 412,703.53</b>

Strasbourg Support				
Expense Categories	Jun-10	Jul-10	Aug-10	TOTAL
Airfare	\$1,386.74	\$1,449.98	\$3,047.58	\$5,884.30
Bank Charges	11.93	21.00	80.03	112.96
Cab Fare / Ground Transportation	232.47	57.93	382.05	672.45
Conference Calls	44.85	31.76	73.74	150.35
Client Meals & Entertainment	877.10	250.93	132.57	1,260.60
Currency Conversion			12.31	12.31
Ground Transportation Booking Fee		42.04		42.04
Lodging	1,882.08	1,842.16	2,402.60	6,126.84
Meals & Tips	408.29	232.68	326.65	967.62
Gas/Fuel	106.75			106.75
Phone - Internet Access	43.45	57.32		100.77
Parking & Tolls/Gas	618.85	300.56	501.56	1,420.97
Postage/Messenger/Courier			29.30	29.30
Train	124.80	509.06	232.68	\$866.54
<b>TOTAL</b>	<b>\$5,737.31</b>	<b>\$4,795.42</b>	<b>\$7,221.07</b>	<b>\$17,753.80</b>

AP Services, LLC  
Summary of Services – Motors Liquidation Company, et al.,  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

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The following summary of services includes services performed by APS on behalf of the Debtors during the time period June 1, 2010 through August 31, 2010 (the “Quarterly Period”).

- The Bankruptcy Advisory and Bankruptcy Management Support teams:
  - Filed Joint Chapter 11 Plan of Liquidation (“POL”) with the Federal Bankruptcy Court for the Southern District of New York on August 31, 2010.
  - Developed timeline for POL process including dates for necessary court hearings and time allotment for constituent negotiations.
  - Attended meetings with the United States Department of Labor, Unsecured Creditors’ Committee (“UCC”) and other constituents regarding progress on the POL.
  - Supported POL and Environmental Response Trust (“ERT”) negotiations with surety bond information.
  - Negotiated settlement with NewGM resolving multiple issues in dispute between the parties resulting in improving ERT liquidity by \$3.5 million, avoiding a potential \$24 million secured claim, and potentially recovering \$9 million for DIP lenders.
  - Worked with counsel, the United States Department of the Treasury and the UCC to finalize Plan of Liquidation and Disclosure statement, obtain Board of Director approval of same and File motion to approve solicitation.
  - To date, 70,372 claims with an aggregate value of over \$271 billion have been filed against the Debtors. The Bankruptcy Advisory and Bankruptcy Management Support teams are responsible for managing the flow of information regarding these claims and overseeing the Debtors’ efforts to reduce the value of the claims pool and facilitate distributions to creditors. To further both of these objectives during the Quarterly Period, the Bankruptcy Advisory and Bankruptcy Management Support teams:
    - Continued ongoing review, categorization and matching of filed and scheduled claims.
    - Managed and reconciled claims data received from the Debtors’ claims agent, and engaged in numerous meetings with the claims agent to ensure timely transfer and completeness of information.
    - Managed the process of identifying objectionable claims and preparing both substantive and procedural objections to non-litigation claims. These efforts have resulted in identification of

AP Services, LLC  
Summary of Services – Motors Liquidation Company, et al.,  
f/k/a General Motors Corp., et al.  
June 1, 2010 through August 31, 2010

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over 67,300 claims that are or may be the subject of objections by the Debtors.

- The Debtors filed objections to over 19,401 claims (with an aggregate value of approximately \$1.8 billion) pursuant to 62 omnibus claims objections filed during the Quarterly Period. The 62 omnibus objections included objections to duplicative claims, amended and superseded claims, claims with insufficient supporting documentation, claims for which the Debtors are not liable, claims to be reclassified, claims of beneficial bondholders of Wilmington Trust corporate bonds, and claims to be reduced, fixed, and allowed.
- During the Quarterly Period, the Bankruptcy Court has entered orders expunging 465 claims (with an aggregate value of \$345.3 million) across eight omnibus objections and reclassifying 431 claims (with an aggregate value of \$74.7 million) across six omnibus objections. The Debtors intend to file additional omnibus claims objections in the coming months.
- Continued evaluation of unliquidated claims in order to quantify the claims and/or appropriately object to the claims.
- Continued efforts to solicit liquidated amounts and supporting documentation for hundreds of claims filed in an unliquidated amount by claimants through letter writing campaign. The results of these efforts will serve as a basis for future claims analysis and objections to unliquidated claims.
- Supported and contributed to efforts to negotiate settlements on many breach of contract claims.
- Provided support to the Debtors' accounting team regarding liabilities subject to comprise reports and other reporting needs.
- Produced weekly and monthly reporting package for the Creditors' Committee and the Debtors' Board of Directors.
- Efforts related to Tax Claims:
  - Implemented the consensual resolution strategy for priority and secured tax claims consistent with the Master Sale and Purchase Agreement ("MSPA") previously developed with NewGM.
  - Obtained agreement from NewGM regarding the liability of claims that NewGM previously argued were not related to obligations assumed and assigned to NewGM in the 363 sale.

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- 832 claims totaling \$3.08 billion either expunged by Bankruptcy Court order or consensually withdrawn, including:
  - 102 amended or previously satisfied claims totaling \$2.53 billion (includes \$2.45 billion in protective IRS claims) included in the 15th and 16th omnibus claims objections.
  - 438 claims totaling \$138 million as obligations belonging to NewGM included in the 17th – 21st omnibus claims objections.
- Identified additional objectionable tax claims, including:
  - 29 No liability tax claims totaling \$13 million that will be subject to objection in the future if NewGM cannot resolve the claims.
  - 69 No liability tax claims totaling \$1million that will be subject to objection in September, 2010.
- Efforts related to Accounts Payable claims:
  - Continued efforts to resolve accounts payable claims, resulting in the withdrawal of claims with an aggregate value of approximately \$217.3 million. In addition, out of the total \$445.8 million filed claims, there are an additional \$47 million that have been ordered expunged and \$92.5 million that has been identified for objection or pending withdrawal, leaving claims with an aggregate value of \$89 million– the majority of which will be included on future objections.
- Efforts related to Contracts and Leases:
  - Continued to collect information for, analyzed, and tracked rejected contracts, interfacing between NewGM management, Debtor’s counsel and claimants.
  - Continued to estimate damages for all rejected contracts to prepare reconciliation of estimates to filed rejection damage claims.
    - Collected and reviewed rejected contracts for termination clauses, minimum financial obligations and other key factors for estimating potential damage claims.
    - Interfaced with counsel and NewGM managers to understand and assess damages on more complex rejected contracts.

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- Worked with NewGM and claimants to enable successful execution of the global settlement with equipment lease counterparties that resulted in additional equipment lease assumptions by NewGM and lower damage claims against the Debtors.
  - Coordinated efforts to resolve payments and equipment collections issues between lessors and NewGM.
- Continued to support ultimately successful efforts to reach a settlement of claims resulting from the rejection of aircraft leases, resulting in a reduction of claims of approximately \$80 million.
- Prepared analyses of major supplier and joint venture contract claims, in furtherance of settlement negotiations
  - Validated bases of initial claim, requesting and analyzing supporting documentation where required.
  - Collaborated with NewGM managers for historical perspective.
  - Created baseline settlement negotiation stance and work with bankruptcy counsel to finalize negotiation positions and settlement targets.
- Together with Debtor's counsel, analyzed and began negotiating settlement agreements for multi-million dollar dealer claims.
- Efforts related to Debt claims:
  - Finalized stipulation with Wilmington Trust and have objected to related beneficial bondholder claims. Responding to hotline calls and emails from beneficial bondholders relative to the Wilmington Trust bonds are ongoing.
  - Final stipulation to fix and allow the claim amounts of the Industrial Revenue Bonds has been developed and is in the final stages of review. We are expecting to finalize the stipulation prior to the Plan Confirmation date.
  - Reconciliation of the Euro Bonds to be complete and associated claims will be resolved pursuant to the Plan. Objection exhibits of the beneficial bondholder claims have been created and will be filed after the Plan is confirmed.
- Efforts related to Environmental claims:

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- Received additional environmental proofs of claim totaling \$86 million, for a total to date of 477 claims for a filed amount totaling \$7.43 billion.
- Obtained Court orders to expunge or negotiated the withdrawal of 22 claims totaling \$272 million.
- Identified additional claims and assisted counsel with preparation of 502(e)(1)(B) motion for 46 claims with a filed amount totaling \$264 million.
- Initiated telephone campaign to contact Potentially Responsible Parties (“PRP”) for Superfund sites to have them withdraw their redundant claims for a single site, resulting in one PRP claim per site to resolve. Detailed results of the PRP call campaign are as follows:
  - Resolved two sites with claimed amounts totaling \$2.4 million for a total of \$343,000.
  - Obtained withdrawals included in the 22 withdrawals previously noted. In addition, 18 withdrawals are pending for \$953 million.
- Began evaluation of claims from Federal, State, and Local Governmental entities in order to begin the resolution process as soon as the global agreement with the EPA and various states is completed.
- Assisted Debtors’ counsel in identifying and quantifying the amount of state environmental regulatory Natural Resource Damage (“NRD”) claims.
- Efforts related to Employee claims:
  - Initiated review of 510 secured, admin and priority employee claims:
    - Filed initial omnibus objections to 122 claims representing 66% of the outstanding secured, admin and priority claim amounts for employee claims.
    - Continued review of remaining secured, admin and priority employee claims.

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- Reviewed 1,200 unliquidated employee claims and launched letter campaign requesting supporting documentation related to approximately 700 of the claims.
- Efforts related to Asbestos claims:
  - Provided Asbestos claimant data to the experts for the Debtor, UCC, Legal Representative for Future Claims Representative (“FCR”), and Official Committee of Unsecured Creditors Holding Asbestos-Related Claims (“ACC”).
    - Created secure data room for transfer of confidential information.
    - Worked with NewGM to respond to questions on data and to provide additional data and documents.
  - Negotiated settlement with Asbestos constituents to their 2004 examination motions.
- Other efforts related to claims:
  - Prepared analysis and list of late filed claims to better understand the Debtors’ exposure on these claims; coordinated with counsel and Debtors’ claims agent to prepare omnibus objections to expunge claims.
  - Assigned claims to voting classes to support creation of ballots according to voting procedures.
  - Created analysis of claim classes to support efforts related to POL.
  - Coordinated with counsel to resolve claims adjourned from previous omnibus objections.
  - Conducted review of over 6,500 claims related to beneficial bondholders of Euro Bonds.
  - Managed and reconciled transfers of claim ownership interests received from the Debtors’ claims agent.
  - Worked with Debtors’ claims agent to resolve issues with claims erroneously filed as secured, administrative and/or priority amounts.
  - Reviewed Asbestos claims to identify personal injury vs. property claims.
- Continued development of the Debtors’ website and refined content:



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- Created Corporate Information page to house MLC Corporate Policy information.
  - Created Beneficial Bondholder page to provide additional information related to bondholder objections.
- The Litigation Claims team
  - At the start of the Quarterly Period, there were \$8 billion litigation claims, including products liability, personal injury and wrongful death claims; class action claims; and indemnification and subrogation claims. Currently, the total amount of outstanding litigation claims is approximately \$5.5 billion -- a reduction of \$2.5 billion from the start of the Quarterly Period. To achieve this reduction, the Litigation Claims team:
    - Continued to execute Alternative Dispute Resolution Procedures approved by the Bankruptcy Court on February 23, 2010 for the 117 matters designated in the previous quarter.
    - Settled 97 claims related to 49 matters during offer exchange, which resulted in a reduction in claims of nearly \$250 million from capped amounts of \$330 million. Original filed claims amounts related to these matters totaled approximately \$970 million and were reduced as a result of accepted cap offers as reported and recognized during previous quarterly periods. In total, the ADR process resulted in a reduction of the filed claims amount of 92%.
    - Worked with defense counsel to prepare mediation statements and formulate negotiation strategy for nearly 50 first round ADR matters designated for mediation.
    - Successfully mediated four matters with Debtors' counsel and defense counsel. Settlement reached during mediation resulted in allowed claims of \$ 8 million versus a capped amount of over \$140 million. Original filed claims amounts related to these matters totaled approximately \$1.3 billion. An additional 30 matters are scheduled for mediation during the next quarter.
    - Continued to evaluate cap offers and accepted five matters for the second round of ADR. Capping offers associated with these claims will reduce the amount outstanding in the litigation claims category by \$200 million.
    - Identified claims totaling \$620 million associated with 16 litigation matters to be included in the second round of ADR.

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- Drafted executive summaries of all matters included in second round of ADR and coordinated with defense counsel on preparation of these matters for mediation.
- Created memorandums and analyses of the matters included in the second round of ADR to assist in internal evaluation of claims and for dissemination of certain items to various audiences, including the Creditors' Committee and the Debtors' Board of Directors.
- Formulated settlement offers for matters selected for second round of ADR, and provided notice of these offers (where required) to the Creditors' Committee.
- Prepared and disseminated ADR notices and settlement offers to claimants selected for second round of ADR.
- Evaluated and responded to counteroffers received as needed, and disseminated revised settlement offers to claimants.
- Managed the Debtors' litigation database and coordinating transfer of information between the database and claims register, which required daily updates to the database, interaction with NewGM's legal department, the Debtors' defense counsel, and the claims processing team.
- Continued to identify claims for objection and request withdrawals of duplicate and invalid claims.
- Continued to evaluate unliquidated claims and solicited liquidated amounts from an original fully unliquidated count of approximately 330 claims.
- Obtained liquidated amounts or resolved through objection over 170 unliquidated claims.
- Continued calling campaign to obtain liquidated amounts from additional claimants.
- Developed strategies for resolving the 160 remaining unliquidated and zero dollar claims, including objections, ADR designations and estimations.
- Worked with the Debtors' bankruptcy counsel to formulate a strategy for resolution of various class action claims, including:
  - Negotiation of a settlement of the Bryant class action claim.

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- Filing an objection to the Apartheid class action to be heard in September. Pending ruling on Apartheid, prepared objections to other class action to be filed.
- Investigation of VOSS patent infringement class action.
- Locating individual class claims filed in Dex Cool matter filed prior to bankruptcy and providing to class counsel for resolution.
- The Communication team:
  - Managed the Debtor's call center which received over 3,750 inquiries via voicemail, email and written correspondence during the quarterly period. To that end, members of the Communications team:
    - Processed and returned voicemail and email inquiries from creditors, investors, litigation claimants, counsel, former employees and other parties in interest. The range of inquiries was wide and varied, including topics such as Alternative Dispute Resolution procedures and deadlines, liquidation letters, capping letters, settlement offers, (with these topics approximating 1,772 inquiries or 47.3%). Additional topics included insufficient document letter campaign, omnibus objections, litigation inquiries, real estate acquisitions, vendor inquiries, subrogation claim inquiries from insurance companies, tax inquiries, product liability claims, and requests for name and address change for claimholders.
    - Responded to a myriad of shareholder and bondholder issues (approximately 1,437 inquiries or 38.3%), including inquiries from debt-holders who received the objection to duplicate individual bond claims. Provided copies of objections, the current reorganization plan and disclosure statement. Clarified for investors the difference between the securities class-action suit versus the bankruptcy proceeding, as well as explained to investors the impact of NewGM's IPO on the existing MLC shares and debt. Responded to questions submitted from a multitude of foreign investors and roughly translated such questions from their native language. Responded to questions regarding the notice to exercise stock powers to amend the certificate of incorporation.
    - Handled inquiries regarding environmental matters from buyers who purchased equipment potentially contaminated with PCBs from the Massena, New York plant, as well as from other interested parties regarding a proposed groundwater investigation and plans for remediation pending at a MLC property.

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- Answered questions from former employees and customers who received objections to workers compensation claims, pension claims and incorrectly classified claims, respectively.
  - Managed technical aspects of the call center, including regular retrieval of voicemail to prevent overflow of mailboxes and prompt response of timely requests.
- The Fee Management team:
  - Reviewed and approved monthly invoices of retained and ordinary course professionals.
  - Prepared ongoing analysis of retention and invoicing expense for retained professionals.
  - Prepared professional fee budgets.
  - Prepared APS monthly invoices.
  - Prepared APS Monthly Staffing Reports and Quarterly Fee Reports for filing with the Court.
  - Interacted with retained professionals and Fee Examiner to assist parties in the evaluation of the First Interim Fee Applications.
  - Researched and responded to US Trustee questions related to June 2009 APS Invoice.
- The Risk Management team continued management of insurance related matters:
  - Recovered additional \$400,000 from the Georgia Second Injury Trust Fund related to workers compensation benefits paid, increasing total recoveries to \$2 million.
  - Analyzed workers compensation exposure in the four default states (AL, GA, OK and NJ) and identified potential sources of recovery of drawn surety bonds.
  - Reviewed workers' compensation related claims and worked with NewGM to identify claims for objection in non-default states.
  - Worked with Claro to obtain recoveries from liquidating insurance companies.

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- Successfully replaced general liability and excess liability coverage for properties at a cost savings of 50% to the Estate.
    - Responded to Aon information requests regarding general liability placement.
    - Refined comprehensive property listing and researched site-specific security features (24 hour guard, fences, etc.)
  - Reviewed employee data requests and worked with NewGM, where appropriate, to respond to requests.
  - Reviewed insurance related claims and worked with counsel to facilitate resolution of the claims.
  - Worked with Aon and NewGM to implement a process to properly divide the cash collateral for the surety bonds that remain with the Debtors.
    - Reviewed related assumption and assignment documents.
    - Initiated process to transfer bank accounts to MLC with various financial institutions and related surety providers.
- The Environmental Management team:
- Continued to ensure compliance with environmental laws and regulations across all MLC owned sites.
  - Fashioned and disseminated a corporate environmental health and safety policies and procedures manual to MLC agents and contractors.
  - Finalized cost estimates in support of settlement proposal for owned sites and certain non-owned sites.
  - Worked with United States Department of Justice, the United States Department of the Treasury, the Environmental Protection Agency and state environmental agencies to gain consensus on cost estimates to remediate MLC owned properties.
  - Continued development of environmental term sheet and global settlement with state and federal regulators which will pave the way for the creation of the ERT.
  - Prepared environmental matters sections that were included in MLC's Plan of Liquidation and Disclosure statements, which were filed with the court on August 31, 2010.

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- Began implementation of cost, budget and progress review system process changes that are designed to reduce Estate costs associated with environmental monitoring for site activities.
- Entered into new laboratory testing contract that will result in substantial cost savings for the Estate.
- Filed and responded to questions from federal agencies regarding the stipulation with NewGM resolving disputes related to the Master Sale & Purchase Agreement.
- Per negotiated agreement with NewGM, MLC completed removal of foundry sand at Saginaw Metal Casting Operations and initiated the removal of polychlorinated biphenyl (PCB) contaminated soil at the Bedford, Indiana residential sites.
- Supported handover of Grand Rapids Stamping facility and sections of Pontiac North transition sites to MLC in order to ensure compliance with terms of transition agreement between NewGM and MLC and environmental laws and regulations.
- Initiated the NewGM handover to MLC process for the Livonia Powertrain facility, ensuring efficient handover of site into MLC control.
- Continued environmental support of MLC's demolition work to ensure regulatory compliance.
- Supported estate equipment sales by establishing processes and procedures to ensure potential contaminants are identified and removed prior to the assets' sale. This process was implemented for asset sales that occurred at Pontiac Centerpoint Campus West, Willow Run, and Massena.
- Commenced compliance activities under unilateral administrative order for Massena, New York plant demolition.
- To date completed American Society for Testing and Materials (ASTM) Phase I Environmental Site Assessments for 31 MLC owned sites.
- Satisfactorily responded to request from Massachusetts End of Life Vehicle Switch (Mercury Switch) program.
- Executed cost sharing agreement with NewGM on coordination of clean-up responsibility for sites undergoing decommissioning and for lease-back sites.
- Performed corrective action work at approximately 40 MLC owned applicable sites, including meetings with regulators as required.

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- Updated 2010 environmental forecast for operation, maintenance & monitoring and remediation and investigation spend.
  - Continued efforts to compile key supporting documentation relevant to superfund sites to estimate MLC exposure.
  - Established location and processing requirements for storage of environmental project files and documents per regulatory order requirements for owned sites.
- The Asset Management and Redevelopment team:
- Actively managed constituent communications with local, state, and federal stakeholders.
  - Engaged in a continuing open dialogue with the Presidential Task Force on the Auto Industry, Automotive Communities Task Force, the EPA, the UST and local economic development groups to discuss potential property reuse and job creation opportunities.
  - Assumed management of Pontiac 15, 25 and Grand Rapids sites due to NewGM lease expiration.
  - Sale of Wilmington, Delaware Assembly plant closed in July 2010.
  - Sale of vacant land at 6560 Cass Avenue in Detroit, Michigan closed in July 2010.
  - Closed on the sale of one property in Bedford, Indiana.
  - Received remaining funds on land contract for Pontiac Centerpoint East Campus at the end of March 2010 for a total of 10 property dispositions to date.
  - Conducted ongoing management and reduction of holding costs, including reduction in utility costs and vendor renegotiations for properties remaining with the Debtors.
  - Coordinated with NewGM regarding subdivision and separation sites; survey and title work for these sites is ongoing.
  - Developed standard operating procedures for liquidation of equipment including environmental and stakeholder communication protocol.
  - Developed and implemented additional security and risk management procedures at Flint North and Pittsburgh.
  - Conducted weekly site management reviews for each of 13 sites.

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- Continued marketing efforts for sites such as Pontiac Assembly, Mansfield, Moraine, Parma, Pontiac Centerpoint Central, Livonia Powertrain, Livonia Eckles Road and various other facilities through meetings and telephone contact.
  - Sold over \$9 million in Manufacturing and Equipment (“M&E”) assets; approximately \$14 million in total M&E assets have been sold to date.
  - Negotiated agreement with NewGM Willow Run facility to begin liquidation of assets before NewGM exited facility based on size and complexity of plant. Approximately \$8 million in M&E sold to date.
  - Sold approximately \$200,000 worth of M&E, net of returns associated with environmental issues at Massena Powertrain site.
  - Executed over \$200,000 in private sales from Livonia site.
  - Received an additional \$500,000 in privately negotiated sales at various other sites including Indianapolis, Moraine, Pontiac Assembly, Pontiac Centerpoint, Pontiac Fiero, and Shreveport.
  - Completed demolition projects at Romulus Engineering Center and Pontiac EDC.
  - Ongoing oversight of demolitions in process at Saginaw Malleable Iron, Romulus Engineering, Pontiac EDC, and Flint North.
  - Contracted for demolition of Flint North Plants 36 and 38.
  - Selected Massena demolition contractor, pending EPA approval.
  - Completed Facility Environmental Assessment (“FEA”) for Grand Rapids.
  - Initiated FEAs for Pontiac North Plant 15, Flint North Plants 5, 10, 81 and Willow Run.
  - Continued to work with counsel on prosecution of the adversary proceeding against MCM and resolution of MCM’s lien claims.
  - Participated in local government and development agency meetings in Pontiac, Massena, and Grand Rapids.
- GM Strasbourg (“GMS”) team:
- Selected buyer for GMS; Negotiated and signed term sheet for stock sale.
  - Negotiated and signed Stock Purchase Agreement, which included:



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- Due diligence to provide supporting materials for all representations and warranties.
    - Agreement regarding environmental liabilities.
    - Arrangement for new credit facility.
    - Conciliation agreement (between MLC, NewGM and GMS) for submission to French commercial court.
  - Advised and assisted the management of GMS in the review of proposed transaction and resulting business plan with Mandataire ad Hoc to gain support from key stakeholders.
  - Conducted discussions with key French government officials to gain support of transaction.
  - Negotiated collective bargaining agreement with local unions to support transaction.
  - Developed and provided required materials to unions to obtain Works Council opinion in support of transaction (opinion required by French law).
  - Supported BMW discussions to gain support of sale and remove objection to assignment of supply agreement.
  - Drafted and filed response to objection by former potential buyer.
  - Advised and assisted GMS management in development of business plan accommodating buyer requirements.
  - Advised and assisted GMS management in development of cost reduction plan and presented to buyer.
  - Conducted annual GMS shareholders meeting.
  - Identified and transitioned to a new President for GMS.
  - Advised and assisted the GMS management in cash management activities and update of financial forecasts.
  - Coordinated communications activities related to Strasbourg sale.
- The Finance and Accounting team:
- Prepared and updated corporate governance policies.
  - Prepared weekly cash receipts and disbursements reports.

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- Prepared monthly and year-to-date actual to wind-down budget variance analysis reports.
- Prepared variance and professional fee analyses for monthly presentations to the UCC.
- Developed and revised drafts of presentation materials regarding financial projections for the POL, prepared materials detailing the assumptions underlying the projections, and created schedules and analyses as requested by outside parties.
- Managed allocation and investment of cash and cash equivalents investments portfolio.
- Continued to consolidate bank accounts and cash management functions into the Debtors' master funding and disbursement accounts.
- Prepared and filed Monthly Operating Reports with the Bankruptcy Court for May, June, and July.
- Coordinated and oversaw professional fee payments to ensure compliance with applicable rules and Bankruptcy Court orders.
- Researched and responded to multiple vendor inquiries.
- Managed communications with creditors regarding financial information, including information about 1) financial results, 2) claims reconciliation, and 3) asset dispositions.
- Managed quarterly internal control review and transaction testing performed by MLC's independent accountants.
- Finalized sale of El-Mo III collateral, negotiated settlement with key vendors for remaining balances due.
- Continued development of detailed procedures for accounting, treasury, environmental, professional fees and asset sale functions.
- Continued daily administrative and oversight responsibilities for Motors Holding dealerships and established processes to support final dissolution of entities.
- Continued the wind down and dissolution of the one remaining Saturn dealership, Lou Sob Saturn, identified recoveries and developed creditor plan.
- Continued to negotiate and settle multiple numerous dealership legal issues.

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- Managed income tax, property tax, and sales/use tax compliance after termination of tax services under the Transition Services Agreement.
- Finalized property tax proration negotiations with NewGM, which will result in a payment to MLC of approximately \$775,000.
- Substantially completed the preparation of the 2009 B-period (July 11 – December 31, 2009) federal income tax return for MLC and its subsidiaries.
- Finalized a settlement with the French tax authorities, which eliminated several significant tax issues that could have impeded a sale of GM Strasbourg.
- Provided support and input in the drafting the POL and Disclosure Statement, which should minimize tax issues and exposures when the POL is executed.
- Continued to manage MLC's advisers in preparing a Private Letter Ruling request which will be filed with the IRS, in order to clarify several tax issues that could otherwise complicate the POL and create tax issues / exposures for the trusts.
- Worked with NewGM and other constituents in drafting an amendment to NewGM's corporate charter, which should preserve a significant amount of the \$40 billion of tax attributes that were transferred from MLC to NewGM, and enhance the value of NewGM stock owned by MLC.
- Filed property tax appeals in a number of states to preserve MLC's ability to negotiate property tax reductions for the current tax year.
- Negotiated a settlement with the Moraine, Ohio tax authorities, which will reduce the current property tax liability by more than \$1.5 million.
- Settlement negotiations with Pontiac, Michigan officials are continuing, in an effort to finalize an agreement to reduce property taxes.
- Supported the claims group in managing in excess of \$3.5 billion of tax claims that have been filed against the estate.
- Continued to manage the wind-down of Vector SCM do Brazil Ltda. and Vector SCM Mexico S. de R.L. de CV and other non-debtor entities.
- Developed plans and analysis to support Debtors' proposed POL trust structure for all finance, administration, and other support activities.
- Continued to work with NewGM to properly separate surety bonds and cash collateral in compliance with the Master Sale and Purchase Agreement.

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- The Management team:
  - Assisted in coordinating issue identification, risk mitigation and work plan development across all work streams and regions.
  - Led negotiations with Federal agencies.
  - Reviewed and approved MLC commitments in purchasing, remediation, demolition and other areas.
  - Managed executive team and legal counsel in the execution of the bankruptcy.
  - Managed executive team in real estate, environmental, property management, equipment disposition, finance and accounting, and GM Strasbourg in discharging operational priorities.
  - Managed public relations process including initiating press coverage, MLC press releases, responding to inquiries from local, national and international media and participation in local media events.
  - Maintained relationships with NewGM executive leadership.